

**CLASS XII**  
**ECONOMICS SYLLABUS**

**SESSION: 2018-19**

**FIRST TERM:**

**APRIL:**

- Demand and Law of Demand
  - ✓ Meaning of demand
  - ✓ Determinants of demand
  - ✓ Law of Demand
  - ✓ Movement along the demand curve and shift
- Elasticity of Demand
  - ✓ Meaning and types of elasticity
  - ✓ Price Elasticity of demand
  - ✓ Income Elasticity of demand
  - ✓ Cross Elasticity of demand
- Law of Supply and Price elasticity of supply
  - ✓ Concept of supply
  - ✓ Determinants of supply
  - ✓ Law of supply
  - ✓ Movement along the supply curve and shift
  - ✓ Price Elasticity of supply

**MAY:**

- Theory of Consumer Behaviour
  - ✓ Cardinal Utility Analysis/Marginal Utility Analysis
  - ✓ Ordinal Utility Analysis/Indifference Curve Analysis

**JUNE:**

- Market Mechanism-Equilibrium Price and Quantity
  - ✓ Basic Concepts: Equilibrium and Equilibrium price
  - ✓ Equilibrium price and Quantity in a competitive market
  - ✓ Effects of changes changes(shifts) in Demand and Supply on the Equilibrium Price
  - ✓ Applications of Tools of Demand Supply – Price Control

- Law of Returns
  - ✓ Concept of Production
  - ✓ Production Function
  - ✓ Variation of Output in the Short run—Returns to a factor
  - ✓ Law of Variable Proportion
  - ✓ Variation of the output in the Long run
  - ✓ Law of Variable Proportions and Returns to Scale compared

#### JULY:

- Cost and Revenue Analysis
  - ✓ Basic Concepts of Cost of Production
  - ✓ Behaviour of cost in short run
  - ✓ Long Run Cost Curves
  - ✓ Revenue Concepts
- Producer's Equilibrium
  - ✓ Firm: An Economic Entity
  - ✓ Meaning of Firm's Equilibrium
  - ✓ Profit- Maximisation Objectives
  - ✓ Rules For Profit Maximisation
- Forms of Markets

#### AUGUST:

- Determination of Equilibrium Price and Output under Perfect Competition
  - ✓ Price and Output Determination
- Money and Banking
  - ✓ Meaning of Money
  - ✓ Functions of Money
  - ✓ Supply of Money
  - ✓ What is Bank?
  - ✓ Types of Banks
  - ✓ Functions of Commercial Banks
  - ✓ Role of Commercial Banks in an Economy
  - ✓ Central Bank
  - ✓ Functions of Central Bank
  - ✓ Credit Control

## SEPTEMBER:

- National Income and Circular flow of Income.
- ✓ What is National Income?
- ✓ Circular Flow of Income
- National Income Aggregates
- ✓ Some Important Relations
- ✓ Disposable Income Aggregates
- ✓ Interrelationship between Private Sectors
- ✓ Gross Domestic Product
- Methods of Measuring National Income
- ✓ Three Ways to Measure National Income: An Overview
- ✓ Net Product or value-added method
- ✓ Income Method
- ✓ Expenditure Method
- ✓ Significant of the two method
- ✓ Numerical Problems

## **FIRST TERM EXAMINATION**

### **SECOND TERM**

## OCTOBER:

- Fiscal Policy
- ✓ Public Finance: Meaning and Scope
- ✓ Meaning and Instruments of Fiscal Policy
- ✓ Objectives of Fiscal Policy
- ✓ Public Revenue
- ✓ Instruments of Fiscal Policy- Taxation
- ✓ Public Expenditure
- ✓ Public Debt
- ✓ Deficit Financing
- ✓ Fiscal Policy in Action
- Government Budget
- ✓ Meaning of Government Budget
- ✓ Need and Importance of Government Budget
- ✓ Types of Budget in India
- ✓ Types of Budget deficit

NOVEMBER:

- Theory of Income and Employment
- ✓ Basic Model of Income Determination
- ✓ Aggregate Demand and its Components
- ✓ Propensity to consume
- ✓ Propensity to Save
- ✓ Investment Expenditure
- ✓ Determination of Equilibrium Income and Output
- ✓ Investment Multiplier
- ✓ Meaning of full Employment and Voluntary Unemployment
- ✓ Excess demand and deficit demand and measures to correct them
- Balance of Payments and Exchange rate
- ✓ Meaning of Balance of Payments
- ✓ Components of Balance of Payments
- ✓ Categories of Balance of Payments
- ✓ Balance of Payments Disequilibrium
- ✓ Foreign Exchange Rate

DECEMBER:

- Revision and Solving of Practice papers

**REHEARSAL EXAMINATION**